

1 BILL NO. R-85-11-40

2 RESOLUTION NO. R-147-85

3 A RESOLUTION FINDING, DETERMINING  
4 AND RATIFYING AN INDUCEMENT RESOLUTION  
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
6 AUTHORIZING THE ISSUANCE AND SALE OF  
7 \$2,000,000.00 ECONOMIC REVENUE BONDS OF THE  
8 CITY OF FORT WAYNE, INDIANA  
9 FOR THE PURPOSE OF INDUCING THE APPLICANT  
10 WEST MAIN PARTNERSHIP  
11 TO PROCEED WITH THE ACQUISITION  
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is  
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue  
15 bonds for the financing of economic development facilities, the  
16 funds from said financing to be used for the acquisition,  
17 construction and equipping of said facilities, and said facili-  
18 ties to be either sold or leased to another person or directly  
19 owned by another person; and

20 WHEREAS, West Main Partnership (the "Applicant") has advised  
21 the Fort Wayne Economic Development Commission and the Issuer that  
22 it proposes that the Issuer acquire and equip an economic develop-  
23 ment facility and sell and/or lease the same to the Applicant or  
24 loan proceeds of an economic development financing to the Applicant  
25 for the same, said economic development facility to be acquisition  
26 of real estate and construction of Building "B" to Merrill Lynch  
27 Plaza as approved by Fort Wayne Redevelopment Commission, together  
28 with equipping thereof, for lease to Gallucci, Hopkins & Thiesen,  
29 said project located at 130 West Main Street, Fort Wayne, Indiana,  
30 including costs of issuance (the "Project"); and

31 WHEREAS, the diversification of industry and an increase in  
32 35 new jobs immediately and 75 new jobs within three years to be  
33 achieved by acquisition and construction and equipping of the  
34 Project will be of public benefit to the health, safety and general  
35 welfare of the Issuer and its citizens; and

36 WHEREAS, having received the advice of the Fort Wayne Economic



1 Development Commission, it would appear that the financing of the  
2 Project would be of public benefit to the health, safety and general  
3 welfare of the Issuer and its citizens; and

4 WHEREAS, the acquisition and construction of the facility will  
5 not have an adverse effect on any similar facility already  
6 constructed or operating in or about Fort Wayne, Indiana.

7 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE  
8 CITY OF FORT WAYNE, INDIANA:

9 SECTION 1. The Comon Council finds, determines, ratifies and  
10 confirms the promotion of diversification of economic development  
11 and job opportunities in and near Fort Wayne, Indiana and in Allen  
12 County, is desirable to preserve the health, safety and general  
13 welfare of the citizens of the Issuer; and that it is in the public  
14 interest that Fort Wayne Economic Development Commission and said  
15 Issuer take such action as it lawfully may to encourage diver-  
16 sification of industry and promotion of job opportunities in and  
17 near said Issuer.

18 SECTION 2. The Economic Development Commission in recommending  
19 the project, found specifically that the project will not have an  
20 adverse competitive effect on similar facilities already constructed  
21 or operating in Allen County, Indiana, and the Common Council has  
22 also held a hearing and specifically finds that the project will not  
23 have an adverse competitive effect on similar facilities already  
24 constructed or operating in Allen County, Indiana.

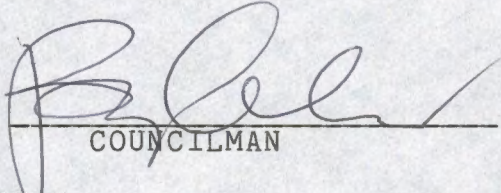
25 SECTION 3. The Common Council further finds, determines,  
26 ratifies and confirms that the issuance and sale of revenue bonds  
27 in an amount not to exceed \$2,000,000.00 of the Issuer under the  
28 Act for the acquisition, construction and equipping of the  
29 Project and the sale or leasing of such a financing to the  
30 Applicant for such purposes will serve the public purpose  
31 referred to above, in accordance with the Act.

32 SECTION 4. In order to induce the Applicant to proceed with

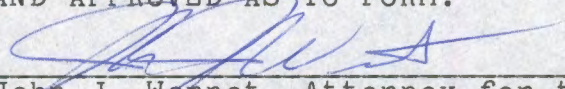


1 the acquisition, construction and equipping of the Project, the  
2 Common Council hereby finds, determines, ratifies and confirms  
3 that (i) it will take or cause to be taken such actions pursuant  
4 to the Act as may be required to implement the aforesaid  
5 financing, or as it may deem appropriate in pursuance thereof,  
6 provided that all of the foregoing shall be mutually acceptable  
7 to the Issuer and the Applicant; and (ii) it will adopt such  
8 ordinances and resolutions and authorize the execution and deli-  
9 very of such instruments and the taking of such action as may be  
10 necessary and advisable for the authorization, issuance and sale  
11 of said economic development bonds.

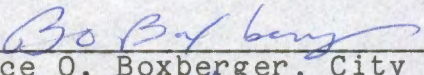
12 SECTION 5. All costs of the Project incurred after the  
13 passage of this Inducement Resolution, including disbursement or  
14 repayment of the Applicant of monies expended by the Applicant  
15 for planning, engineering, interest paid during construction,  
16 underwriting expenses, attorney and bond counsel fees, acquisi-  
17 tion, construction and equipping of the Project will be permitted  
18 to be included as part of the bond issue to finance said Project,  
19 and the Issuer will thereafter either sell or lease the same to  
20 the Applicant or loan the proceeds of such financing to the  
21 Applicant for the same purposes.

22   
23 COUNCILMAN

24 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION  
25 AND APPROVED AS TO FORM.

26   
27 John J. Wernet, Attorney for the  
Economic Development Commission  
Dated this 22<sup>nd</sup> day of November, 1985

28 APPROVED AS TO FORM AND LEGALITY.

29   
30 Bruce O. Boxberger, City Attorney  
Dated this 22<sup>nd</sup> day of Nov, 1985  
31  
32



Read the first time in full and on motion by Eisbart  
seconded by Stier, and duly adopted, read the second time  
by title and referred to the Committee Finance (and the City  
Plan Commission for recommendation) and Public Hearing to be held after  
due legal notice, at the Council Chambers, City-County Building, Fort Wayne  
Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_,  
19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.

DATE: 11-26-85

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Eisbart  
seconded by Redd, and duly adopted, placed on its  
passage. PASSED (LOST) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>8</u>	_____	_____	<u>1</u>	_____
BRADBURY	<u>✓</u>	_____	_____	_____	_____
BURNS	<u>✓</u>	_____	_____	_____	_____
EISBART	<u>✓</u>	_____	_____	_____	_____
GiaQUINTA	_____	_____	_____	<u>✓</u>	_____
HENRY	<u>✓</u>	_____	_____	_____	_____
REDD	<u>✓</u>	_____	_____	_____	_____
SCHMIDT	<u>✓</u>	_____	_____	_____	_____
STIER	<u>✓</u>	_____	_____	_____	_____
TALARICO	<u>✓</u>	_____	_____	_____	_____

DATE: 12-10-85

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort  
Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)  
(SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. Q-147-85  
on the 10th day of December, 1985.

ATTEST:  
Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

(SEAL)  
James Stier  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,  
on the 11th day of December, 1985  
at the hour of 11:00 o'clock A M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 12th day of December  
1985, at the hour of 8:30 o'clock A M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR., MAYOR



BILL NO. R-85-11-40

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) FINDING, DETERMINING

AND RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC

DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF

\$2,000,000.00 ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE,

INDIANA FOR THE PURPOSE OF INDUCING THE APPLICANT WEST MAIN

PARTNERSHIP TO PROCEED WITH THE ACQUISITION CONSTRUCTION AND

EQUIPPING OF THE PROJECT

HAVE HAD SAID ~~(ORDINANCE)~~ (RESOLUTION) UNDER CONSIDERATION AND BEG

LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (ORDINANCE)

(RESOLUTION) XXXXXXXXXX DO PASS DO NOT PASS WITHDRAWN

YES

NO

B. A. Eisbart

BEN A. EISBART  
CHAIRMAN

Janet G. Bradbury

JANET G. BRADBURY  
VICE CHAIRWOMAN

Samuel J. Talarico

SAMUEL J. TALARICO

Thomas C. Henry

THOMAS C. HENRY

James S. Stier

JAMES S. STIER

CONCURRED IN 12-10-85

SANDRA E. KENNEDY  
CITY CLERK